

Unitarian Universalist Church of Berkeley
December 2020 Treasurer's Report
Larry Nagel, Treasurer
January 31, 2021

The Finance team of Tess O'Riva, Diana Steinbach, Monte Meyer of Shining Star Consulting, and myself were working hard to have our books ready for the kickoff meeting of the financial review of the books for Fiscal Year 2019-20. That review is now scheduled for sometime in mid-February.

I have attached to this report a Revenue and Expense Versus Budget Report for December 2020 as well as a Balance Sheet as of December 31, 2020. Some of these budget numbers differ from the budget that was passed at the May 2020 Congregational Meeting.

There are several points worth noting on the Revenue and Expense Report that I have highlighted in yellow:

On the Revenue side:

- Year to Date pledge income is \$ 210,005, which is better than budgeted by \$ 31,255. This good news is due mainly to congregants paying their pledges by the end of the 2020 calendar year.
- Our school rental income is \$ 125,328, which is less than budgeted by \$ 20,422.
- Other Revenue is \$ 1,578, which is \$ 49,422 less than budgeted, but this is misleading because this line item includes the anticipated forgiveness of our PPP loan, although we do not know when the forgiveness will happen.
- Year to Date capital gains on endowment and investment funds of \$ 263,153. This income was not budgeted.
- **In summary, Year to Date Total Revenue was \$ 653,120, which is \$ 179,455 better than budgeted.**

On the Expense side:

- Year to Date Salary and Wages is \$ 235,432 which is less than budgeted by \$ 28,172.
- Most other expenses are at or below budget. There have been substantial decreases in utilities and program expenses since we are not having programs and are not using the building.

- In summary, Year To Date Expenses were \$ 410,251, which is \$ 47,072 less than budgeted.

The bottom line is that the Year To Date Surplus was \$ 242,869, which is \$ 226,526 better than budgeted,

There are also a couple of points worth noting in the Balance Sheet:

- At the end of November, the Mechanics Checking account was \$ 566,829, which includes the \$ 382,572 Cope Ministerial Housing Fund, and the Mechanics Savings account was \$ 152,821. Hence, our cash reserves at the end of November were \$ 337,078.
- UUA Board Designated Endowment is now at \$ 930,182.

On a personal note, this will be my last Treasurer's Report. At the February Congregational Meeting, the Board of Trustees will elect a new Treasurer and my term will end. Although the job has been very challenging, I have enjoyed immensely working with everyone on the Finance Team. Hopefully, I've made the Treasurer's job a little easier for the next Treasurer.

Respectively submitted,



Larry Nagel,
Treasurer

Unitarian Universalist Church of Berkeley
 Budget Comparison Report
 Current Period: 12/1/2020 - 12/31/2020
 Budget Period: 7/1/2020 - 6/30/2021
 Rounding: Dollars
 Include Indirect Allocations

	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Yearly Budget	Remaining Budget
Revenue								
Pledge Income	54,375	48,750	5,625	210,005	178,750	31,255	325,000	114,995
Plate collections	970	750	220	5,321	4,500	821	9,000	3,679
Special Offering Collectio	4,750	0	4,750	11,701	0	11,701	0	(11,701)
Good Neighbor collection	710	1,000	(290)	3,900	6,000	(2,100)	12,000	8,100
Other unpledged contribu	20,872	5,583	15,289	34,878	33,500	1,378	67,000	32,122
Special Projects Donatio	0	38	(38)	480	225	255	450	(30)
Bequest Income	0	67	(67)	0	400	(400)	800	800
Endowment Transfer	0	417	(417)	0	2,500	(2,500)	5,000	5,000
Restricted Contrib.-Relea	0	0	0	(33,415)	0	(33,415)	0	33,415
Good Neighbor-Release	0	1,000	(1,000)	0	6,000	(6,000)	12,000	12,000
Prior Year Pledge Payme	1,800	417	1,383	7,365	2,500	4,865	5,000	(2,365)
Personal Theology	0	0	0	0	800	(800)	800	800
Other Program Income	40	167	(127)	195	1,250	(1,055)	2,250	2,055
Cottage Rental	3,100	2,800	300	8,026	16,800	(8,774)	33,600	25,574
Fundraising GrUUp Proje	0	292	(292)	0	1,750	(1,750)	3,500	3,500
Music Events	2,315	1,316	999	5,005	7,895	(2,890)	15,790	10,785
Community Use-Space R	2,250	1,000	1,250	4,014	6,000	(1,986)	12,000	7,986
Pre-school	12,649	11,333	1,316	69,578	68,000	1,578	136,000	66,422
Pre-school CAM	150	458	(308)	750	2,750	(2,000)	5,500	4,750
RE Bulding-Lease	10,500	12,500	(2,000)	55,000	75,000	(20,000)	150,000	95,000
RE Building-Utilities	0	1,292	(1,292)	0	7,750	(7,750)	15,500	15,500
Sales - Altar Flowers	0	21	(21)	0	125	(125)	250	250
Scrip income	0	3	(3)	0	20	(20)	40	40
Other Revenue	370	8,500	(8,130)	1,578	51,000	(49,422)	102,000	100,422
Interest Income-general	16	4	12	236	25	211	50	(186)
Investment interest & divi	469	0	469	1,764	0	1,764	0	(1,764)
Endowment earnings	563	0	563	2,758	0	2,758	0	(2,758)
Investment unrealized ga	32,601	0	32,601	113,004	0	113,004	0	(113,004)
Endowment unrealized c	39,133	0	39,133	150,149	0	150,149	0	(150,149)
Income from Trusts	138	21	117	827	125	702	250	(577)
Total Revenue	187,772	97,727	90,044	653,120	473,665	179,455	913,780	260,660
Expenses								
Salary and Wages	22,346	43,934	21,588	235,432	263,605	28,172	527,210	291,778
SECA	346	643	297	3,115	3,860	745	7,720	4,605
Payroll Taxes	1,287	2,718	1,431	13,439	16,308	2,868	32,615	19,176

Budget Comparison Report

Current Period: 12/1/2020 - 12/31/2020

Budget Period: 7/1/2020 - 6/30/2021

Rounding: Dollars

Include Indirect Allocations

	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Yearly Budget	Remaining Budget
Moving Expenses	0	750	750	5,330	4,500	(830)	9,000	3,670
Employee Benefits-Healt	2,385	2,977	592	13,792	17,862	4,070	35,724	21,932
Employee Benefits-Life/D	353	282	(71)	628	1,692	1,065	3,385	2,757
Employee Benefits-Retire	3,518	3,853	335	16,906	23,118	6,212	46,236	29,330
Workers Compensation	0	197	197	0	1,180	1,180	2,360	2,360
Insurance	2,088	1,900	(188)	12,936	11,400	(1,536)	22,800	9,864
Worker's Comp Insuranc	769	204	(565)	4,245	1,226	(3,020)	2,451	(1,794)
Accounting Services	0	1,250	1,250	4,911	7,500	2,589	15,000	10,089
Board Contingencies	0	83	83	0	500	500	1,000	1,000
CT Contingencies	0	83	83	0	500	500	1,000	1,000
Consultants/Contractors	300	425	125	550	2,550	2,000	5,100	4,550
Safe congregation/Reop	0	83	83	0	500	500	1,000	1,000
Honoraria/Classes	450	188	(263)	750	1,125	375	2,250	1,500
Guest Musicians	825	150	(675)	2,875	900	(1,975)	1,800	(1,075)
Supplies	102	625	523	1,908	3,750	1,842	7,500	5,592
Small Equipment	0	133	133	0	800	800	1,600	1,600
Printing and copying	0	60	60	0	360	360	720	720
Equipment leases	94	533	439	2,775	3,200	425	6,400	3,625
Equipment repair & maint	0	740	740	330	4,440	4,110	8,880	8,550
Postage	0	167	167	55	1,000	945	2,000	1,945
Phones & Computers	280	1,067	786	6,729	6,400	(329)	12,800	6,071
Advertising and PR	274	125	(149)	2,004	750	(1,254)	1,500	(504)
Communications & Web	0	0	0	1,054	0	(1,054)	0	(1,054)
Property Taxes	9,176	1,250	(7,926)	9,176	7,500	(1,676)	15,000	5,824
Professional developmen	227	583	356	5,543	3,500	(2,043)	7,000	1,457
Moving Expenses	0	0	0	1,105	0	(1,105)	0	(1,105)
GA Delegate & Leadersh	0	38	38	0	225	225	450	450
Staff & volunteer appreci	0	250	250	0	1,500	1,500	3,000	3,000
Bank Fees	428	258	(170)	1,833	1,550	(283)	3,100	1,267
Management fees	1,919	0	(1,919)	7,710	0	(7,710)	0	(7,710)
Other Expense	0	700	700	1,062	4,200	3,138	8,400	7,338
Payroll Processing Fees	353	350	(3)	1,739	2,100	361	4,200	2,461
UUA Annual Program Du	0	1,500	1,500	0	9,000	9,000	18,000	18,000
Building & grounds suppli	325	1,292	967	10,269	7,750	(2,519)	15,500	5,231
Building & grounds maint	264	2,083	1,820	5,661	12,500	6,839	25,000	19,339
Building Maintenance Re	0	0	0	8,060	0	(8,060)	0	(8,060)

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	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Yearly Budget	Remaining Budget
Kitchen Supplies	0	13	13	0	80	80	160	160
Electricity	0	33	33	289	200	(89)	400	111
Gas	58	1,042	984	321	6,250	5,929	12,500	12,179
Garbage	468	475	7	2,340	2,850	510	5,700	3,360
Water	0	856	856	5,052	5,138	86	10,275	5,223
Fire Monitoring System	0	958	958	1,708	5,750	4,042	11,500	9,792
Personal Theology/Social	0	120	120	0	680	680	800	800
Other Program Committe	1,736	837	(898)	6,856	5,025	(1,831)	10,050	3,194
Denominational Outreach	0	417	417	0	2,500	2,500	5,000	5,000
Donations to Non-Profit	8,366	0	(8,366)	11,764	0	(11,764)	0	(11,764)
Total Expenses	58,735	76,227	17,492	410,251	457,323	47,072	914,086	503,835
Excess or (Deficiency) of Revenue Over Expenses	129,037	21,500	107,537	242,869	16,342	226,526	(306)	(243,175)

Balance Sheet

As of Date: 12/31/2020

Rounding: Dollars

	Current Year	Prior Year
Assets		
Current Assets		
Cash-Mechanics Checking	566,829	156,504
Fidelity-N Kelly XX5001	17,177	17,177
Cash - Mechanics Savings	152,821	142,478
Cash-Bank of the Internet	726	726
Investment-Morgan Stanley-Arms	20,474	20,474
UUA-Lawrence Lecture	76,585	70,971
UUA-Kay Davis Memorial	154,088	138,716
UUA-Ann Lane Memorial Fund	283,405	0
Health Expense Receivable	119	119
Prepaid expenses	20,559	20,727
Note Receivable-Cope Fund	303,021	303,021
UUA-Donor Restricted (Pooled) Fund	92,319	50,623
UUA-Board Designated Endowment	930,182	825,409
Trust-Calkins Char Rmndr-Royal Bank Canada	334,980	334,980
Calkins CRT-Payable to UUSC	(41,859)	(41,859)
Trust-Vanguard Pooled Income	39,141	39,141
UUA-Anna Spatz (RE)	67,777	58,840
UUA-Wm. Morgan Theological Fund	34,754	30,172
UUA-Staff Pension Fund	8,500	7,379
UUA-Building Maintenance Fund	57,481	51,747
Total Current Assets	3,119,079	2,227,346
Fixed Assets		
Office Equipment	114,093	114,093
Organ	348,805	348,805
Land - Church & RE Buildings	97,578	97,578
Buildings - Church & RE	2,993,544	2,993,544
Bldg Improvements - Church & RE	893,991	787,378
Work in Progress	99,392	99,392
Land - Cottage	5,000	5,000
Bldg Improvements - Cottage	56,034	30,040
Building - Cottage	35,125	34,342
Land - Freestone	5,782	5,782

Balance Sheet
As of Date: 12/31/2020
Rounding: Dollars

	Current Year	Prior Year
Building - Freestone	11,772	11,772
Bldg Improvements - Freestone	81,647	81,647
Accumulated Depreciation	(2,655,203)	(2,502,157)
Total Fixed Assets	2,087,562	2,107,216
Total Assets	5,206,641	4,334,562
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts Payable	1,780	29,375
Salaries Payable	(26,164)	(3,400)
Vacation Payable	18,008	18,008
Retirement Payable	2,464	4,047
Garnishments Payable	(100)	0
Loans Payable	80,000	80,000
PPP Loan	102,370	0
Rental Deposits	2,808	1,982
School Security Deposits	29,700	29,700
Total Current Liabilities	210,866	159,712
Total Liabilities	210,866	159,712
Net Assets		
Net Assets	(354,222)	(502,898)
Cope Ministerial Housing Fund	377,572	0
Temporarily Restricted Fund	71,236	71,236
UUA-Permanent Endowment Pooled	45,530	45,530
UUA-Staff Pension Fund	5,896	5,896
Fixed Assets, Net of deprec	2,655,203	2,502,157
Prepaid Pledges	56,718	56,718
UBS-Calkins Trust	286,485	286,485
Pooled Income-Vanguard	30,950	30,950
UUA-Spatz Educational Fund	52,921	52,921
UUA-Morgan Theological Ed Fund	27,136	27,136
Partner Church	888	888

Balance Sheet
As of Date: 12/31/2020
Rounding: Dollars

	Current Year	Prior Year
RE Scholarships	2,617	2,617
Religious Education	(160)	(160)
RE OWL Fund	442	442
RE Endowmt Grants	(1,000)	(1,000)
UUA-Building Fund	46,541	46,541
Peace Fund	12,398	12,398
Ellis Music Fund	114,887	114,887
Freestone Mtce Fund	14,646	14,646
Ladd Griffith Fund	5,847	5,847
Social Justice Council	638	638
Armstrong Garden Fund	20,474	20,474
Capital Campaign	77,257	77,257
UUA-Lawrence Lecture Fund	62,290	62,290
Coordinating Team	22,725	22,725
UUA-Kay Davis Fund	124,760	124,760
Special Projects	18,169	18,169
Board Designated Endowment	1,216,932	1,075,299
Total Net Assets	<u>4,995,776</u>	<u>4,174,851</u>
Total Liabilities & Net Assets	<u><u>5,206,641</u></u>	<u><u>4,334,562</u></u>